

**SHANGHAI TURBO ENTERPRISES LTD**  
(Incorporated in the Cayman Islands)  
(Company Registration Number CT-151624)

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**THE PROPOSED CONSOLIDATION OF EVERY TEN (10) EXISTING ORDINARY SHARES OF PAR VALUE US\$0.025 EACH IN THE CAPITAL OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, INTO ONE (1) ORDINARY SHARE OF PAR VALUE US\$0.25 IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED**

**– NOTICE OF BOOK CLOSURE DATE**

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**1. INTRODUCTION**

The Board of Directors (the “**Directors**”) of Shanghai Turbo Enterprises Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement made on 27 March 2015, 10 April 2015 and to its circular to shareholders dated 14 April 2015 (the “**Circular**”) in relation to the consolidation (“**Share Consolidation**”) of every ten (10) ordinary shares in the capital of the Company (“**Shares**”) into one (1) consolidated share (“**Consolidated Share**”), fractional entitlements to be disregarded, which has been approved by the Shareholders at the extraordinary general meeting held on 30 April 2015.

**2. NOTICE OF BOOKS CLOSURE DATE FOR THE SHARE CONSOLIDATION**

**NOTICE IS HEREBY GIVEN** that, the Register of Members and the Share Transfer Books of the Company will be closed at 5.00 pm on 12 May 2015 (the “**Books Closure Date**”) for the purposes of determining the entitlements of Shareholders under the Share Consolidation. On the Books Closure Date, every ten (10) existing Shares registered in the name, or standing to the credit of the Securities Account (as the case may be), of each Shareholder will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded.

Shareholders should note that the number of Consolidated Shares which Shareholders will be entitled to, based on their holdings of the number of Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Share Consolidation will be disregarded. All fractional entitlements arising upon the implementation of the Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

Each Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of 100 Consolidated Shares.

**3. EFFECTIVE TRADING DATE FOR CONSOLIDATED SHARES**

The Shares will begin trading in board lots of 100 Consolidated Shares at 9.00am on 08 May 2015 (the “**Effective Trading Date**”). The Effective Trading Date is three (3) Market Days before the Share Consolidation Effective Date (as defined below) on account of the fact that trades on the SGX-ST are settled on a “T+3” settlement cycle, that is, a purchase or sale of Shares on day T will be settled at T plus three Market Days later. Accordingly, every ten (10) existing Shares as at 5.00pm on 07 May 2015 (the Market Day immediately preceding the Effective Trading Date) will represent one (1) Consolidated Share with effect from 9.00am on the Effective Trading Date.

Trading in the existing Shares will cease after 5.00pm on 07 May 2015 (the Market Day immediately preceding the Effective Trading Date). For illustrative purposes, if a Shareholder holds 1000 existing Shares on 07 May 2015, with effect from 08 May 2015, he may only sell a maximum of 100 Consolidated Shares. If he attempts to sell 1000 Shares on 08 May 2015, he would be short-selling as he will not be able to deliver the additional 900 shares on the date of settlement of such trade, being the Share Consolidation Effective Date.

The Share Consolidation shall be effective from 9.00am on 13 May 2015 (the Market Day immediately following the Books Closure Date) (the “**Share Consolidation Effective Date**”), where upon the Register of Members of the Company and the Depository Register will be updated to reflect the number of Consolidated Shares held by each Shareholder based on the number of Shares held by them as at the Books Closure Date.

#### 4. **TRADING ARRANGEMENTS FOR ODD LOTS OF CONSOLIDATED SHARES**

The Shares are currently traded in board lots of 100 Shares. Following the Share Consolidation, the Securities Accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid.

To minimize the problems arising from odd lots as a result of the Share Consolidation, an application was made to the SGX-ST to include a new trading board lot size of one (1) Consolidated Share per board lot. The SGX-ST has approved the listing and quotation of the Consolidation Shares in board lots of one (1) Share per board lot for a period of two calendar months starting from 9.00am on the Effective Trading Date (the “**Provisional Period**”), i.e. from 08 May 2015 to 08 July 2015. The approval of the SGX-ST referred to in this paragraph is not to be taken as an indication of the merits of the Share Consolidation. The setup of the temporary odd lot counter is strictly of a provisional nature.

Shareholders who receive odd lots of Consolidated Shares pursuant to the Share Consolidation and who wish to trade in odd lots on the SGX-ST after the Provisional Period should note that the unit share market has been set up to allow trading in odd lots with a minimum size of one (1) Share on the SGX-ST. The unit share market will enable trading in odd lots in any quantity less than one board lot of the underlying Shares in the ready market.

#### 5. **SHARE CERTIFICATES**

##### (a) Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates for the Existing Shares in their own names (“**Old Share Certificates**”) and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP must deposit their Old Share Certificates, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date.

After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares (“**New Share Certificates**”). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, for cancellation and issuance of New Share Certificates in replacement thereof as described below.

##### (b) Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd. at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, as soon as possible before the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

## **6. RESPONSIBILITY STATEMENT**

The Directors (including any Director who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

**By Order of the Board**

Mr. Huang Wooi Teik  
Chairman  
04 May 2015